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Marrying tech to advisor minds: Show Me Your Stack
By Rob Burgess
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Welcome to "Show Me Your Stack," a series from Financial Planning in which we catch up with those delivering financial advice to see what tools they rely on to make it happen. Rising client expectations are driving the need for more powerful tech tools, and we're digging deep to find out why advisors prefer certain solutions.

From product development to implementation, Jordan Hutchison has seen the industry from both sides.

He began his career as a private wealth advisor at Sagemark Private Wealth and First Financial Group of the South in Birmingham, Alabama, under Lincoln Financial Network (which was later acquired by Osaic). He then worked as a vice president and wealth consultant at Oak Tree Financial Services in Huntsville, Alabama, under LPL Financial.

And before becoming head of product for the learning technology platform Shaping Wealth, Hutchison was head of wealth at fintech Monstro and later director of partnerships for XY Planning Network.

"I organized the tech stack, all the partners, from Schwab to eMoney Advisor to RightCapital, all that," he said of the latter experience. "We had 1,600 advisors at that time, and my job was keeping them happy and making sure that we're staying up to speed."

This varied career experience has come in handy in his current role as vice president of technology and operations at RFG Advisory. He now helps support 69 advisory teams nationwide, which manage almost $5.5 billion in assets.

In the meantime, he also earned his doctorate of business administration from Saint Leo University and now also works as an adjunct professor at the College for Financial Planning, where he teaches behavioral finance and client psychology and communication. His past career experiences also included stints as a client experience strategist and behavioral finance expert at SignatureFD and as a wealth manager and behavioral science trainer at JOYN, both in Atlanta (formerly GV Financial, which was later purchased by Wealth Enhancement Group.)

Hutchison said understanding the interactions between his work with vendors and the study of the mind informs how he now approaches building a large, complicated technology stack.

"I have always blended the human psychology side of it and behavioral science with the tech piece," he said. "That has been my lens."

Now at RFG Advisory, Hutchison oversees all of the business' affiliations, shepherding new firms into the fold. Hutchison said they use an in-house consulting team that works with advisors to build out their technology, and the IT Help Desk helps with systems engineering and the heavy back-end tech, too.

"How have they integrated operations?" he said. "Custodians, insurance, all that fun stuff, and then technology."

Scroll down the slideshow to see what Hutchison feels are some of the most important pieces of RFG Advisory's tech stack — and why.

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CRM: Salesforce Financial Services Cloud (FSC)
"We made the transition to a direct relationship with Salesforce FSC back when the TD Ameritrade merger with Schwab took place. We were on the TD Ameritrade reseller agreement. We had Salesforce Sales Cloud, and we made that conversion to FSC this year. The reason why we went direct, instead of going to a practice, was we wanted the ability to build out a lot more of our custom options. A lot of my tech team comes from the product development and technology side.

"Salesforce is a beast. It's one of those things that can be a blessing or a curse because it's such a powerful piece of technology. But at the same time, it's wielding that beast. Are you going to be able to build it? Do you understand the investment that goes into customizing it, into building out what you want from the product? And how do you structure it with your other data?

"I think it is so powerful, because a lot of times, since CRM is so foundational and the centerpiece to an advisor's practice, that a lot of times you're going to push so many things in there and try to build more in there. And maybe that's not what a CRM is fully built for. We always welcome feedback from our advisors. When we did the roll-out, we had a testing group of client service associates (CSAs) and a separate testing group of advisors. We had them review it because those are two different roles in the company. Then we did that with what we call a practice development team, and that's what their whole job is, to help with your tech stack day to day."

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Reporting: Orion Advisor Solutions
"Some people give Orion a bad rap. Some people love it. It depends on how you're using it. One of the great things about Orion is that they're very good and forthcoming with getting access to all of that data because they do a great job of it.

"We've had a very good experience with Orion. I have had a good experience with it even through the transitions of their leadership here recently. We haven't seen any issues. We have a data recon team in-house that's always reviewing it. And occasionally we catch something. That's pretty normal. With Orion, the biggest thing for us is we're pulling in all their data into our data lake, and so that has been a big foundational thing for us."

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Financial planning: eMoney Advisor and MoneyGuidePro
"The joke I always make with financial planning is that's the hill an advisor will die on. They will change CRMs. They will change risk tolerance and any kind of tech they're willing to convert. But if you don't let them have the financial planning software, it's pretty tough to get them on board. And so for us, our main driver is eMoney Advisor. We also have MoneyGuidePro for that exact reason.

"That's the one area where we do have two products, because it is the area where, as a firm that's bringing on new firms pretty consistently, you get the choice of either one. We allow any tier that you want in the platform. Because I'm very pro-financial planning, and I think that that's also an area where the industry is going to keep moving forward as the value. I think down the road, we'll see if some of the other players come in. But right now, eMoney Advisor has been our main adopted one, and then I'd say MoneyGuidePro still has a decent hold, with a lot of advisors that come on board."

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Document management: Microsoft SharePoint
"We use Microsoft SharePoint, and we even built our document upload system through that. We even had Microsoft test something we built custom where a lot of people wanted that one-click link to be able to drop the document for their clients. We built that out where, with Microsoft SharePoint, each of the advisor teams has its document management system so they can look and feel like they have their own sharing and permissions. And so it's been a nice win for our advisors because they get to feel very independent, have their control, their own documents, while at the same time, they're getting all the support and benefit of working with our platform."
AI Assistant: Zocks
"I know this is kind of a buzzword, but in the AI note-taker space, it's hit the industry like a hurricane, like a storm flying in. Our advisors have jumped on it and have loved it. We've been building a lot of custom integrations, and we've got them talking with our development team, 'What information from this call can we push into other things or to fill out other paperwork?'

"But that AI note-taker, being specific to the industry, has been foundational. For our advisors, they've loved it because it helps them save just so much time. I think the CSAs are loving it more, the ones that support the advisors, because

now there's not and you can dictate into it as well. The company we're using is Zocks, and they've even released features where you can do it from phone calls. They've been really helpful with the progression to make sure compliance is happy with it. We built some pretty cool custom integrations into Salesforce with them, and I think that team has been awesome to work with on that front."

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